

separate parts any contract made for the purpose of or with the effect of obtaining charges in excess of those authorized by this article. All balances due to a licensee from any person as a borrower or as an endorser, guarantor or surety for any borrower or otherwise, or due from any husband or wife, jointly or severally, shall be considered a part of any loan being made by a licensee to such person for the purpose of computing interest or charges.

(10) Conferees adopt Senate Amendment to Section 53-179 as follows:

"Section 53-179. Multiple office loan limitations.—A licensee shall not grant a loan in one office to any borrower who already has a loan in another office operated by the same entity or by an affiliate, parent, subsidiary or under the same ownership, management or control, whether partial or complete. This section shall apply to intrastate and interstate operations. A licensee shall take every reasonable precaution to prevent granting loans in violation of this section. Such loans granted inadvertently resulting in a total liability of six hundred dollars (\$600.00) or less, shall be adjusted to the rates applicable under this article to a single loan of equivalent amount, and when the total liability on such loans is in excess of six hundred dollars (\$600.00), interest shall be adjusted to simple interest at six per cent (6%) per year on the entire obligation.

(11) Conferees adopt Senate Amendment to Section 53-180 as follows:

"Section 53-180. Time and payment limitation.—No licensee shall enter into any contract of loan under this article extending more than twenty-five loan months from the date of making the contract. Every loan contract shall require payment of cash advance and charges, as aggregated, in installments which shall be payable at approximately equal periodic intervals. No installment contracted for shall be substantially larger than any preceding installment.

(12) Conferees adopt Senate Amendment to Section 53-189 as follows:

"Section 53-189. Insurance.—(a) Credit Life Insurance.—The amount of credit life insurance shall not exceed the original indebtedness, but this insurance may be carried on the loan to maturity at level term.

"(b) Credit Accident and Health Insurance.—The amount of periodic indemnity payable with respect to any one installment payment period by credit accident and health insurance in the event of disability, as defined in the policy, shall not exceed the original amount of the loan divided by the number of periodic installment payment periods, and such insurance shall not extend over any longer period of time than the loan contract.

"(c) Notwithstanding any other provision of this article, a licensee may sell such insurance or provide the same under a group contract, subject to the applicable laws of the state relating to insurance. Any gain or advantage in the form of commission or otherwise, to the licensee or to any employee, affiliate, or associate of the licensee from such above described insurance or its sale shall not be deemed to be an additional or further charge in connection with the contract of loan. No insurance authorized